



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Lou Davis
DOCKET NO.: 07-23778.001-R-1
PARCEL NO.: 25-21-403-019-0000

The parties of record before the Property Tax Appeal Board are Lou Davis, the appellant(s); and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND: \$2,356
IMPR: \$ 144
TOTAL: \$2,500**

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 3,100 square foot parcel of land improved with a one-story, frame, single-family dwelling containing 792 square feet of living area. The appellant argued that the market value of the subject property is not accurately reflected in the property's assessed valuation as the basis of this appeal.

In support of the market value argument, the appellant's petition indicates the property sold on July 13, 2007 for \$24,900, was advertised by a realtor prior to purchase, and on the market for 119 days. The petition also indicates the subject was purchased in a foreclosure. The appellant asserts the foreclosure sale was at market and submitted three suggested comparables to support this. These three properties are located within one mile of the subject and are one-story, frame, single-family dwellings. The properties range in age from 98 to 123 years and in size from 805 to 998 square feet of living area. They sold between January and June 2007 for prices ranging from \$23,000 to \$28,500. The appellant also submitted black and white photographs of the subject and suggested comparables, a copy of the settlement

statement to support the sale at \$24,900, and a copy of a court filing by the City of Chicago in an attempt to demolish the subject improvement for safety reasons. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$8,351. This assessment reflects a market value of \$83,177 using the Illinois Department of Revenue's 2007 three year median level of assessment of 10.04% for Cook County Class 2 property. The board also submitted a grid analysis listing characteristics and assessment data for four properties suggested as comparable to the subject. These properties are one-story, frame, single-family dwellings containing one bath. The properties range: in age from 118 to 125 years; in size from 755 to 798 square feet of living area; and in improvement assessment from \$8.98 to \$9.48 per square foot of living area. As a result of its analysis, the board requested confirmation of the subject's assessment.

After considering the evidence and reviewing the record, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. 86 Ill.Admin.Code 1910.65(c). Having considered the evidence presented, the PTAB concludes that the evidence indicates a reduction is warranted.

In determining the fair market value of the subject property, the PTAB finds the best evidence to be the sale of the subject property in July 2007 for \$24,900. Although this sale was in foreclosure, the appellant provided sufficient evidence to establish the sale was at market. The PTAB gives little weight to the board of review's suggested comparables as no market value information was submitted.

Therefore, the PTAB finds that the subject property had a market value of \$24,900 for the 2007 assessment year. Since the market value of the subject has been established, the Illinois Department of Revenue 2007 three year median level of assessment for Cook County Class 2 property of 10.04% will apply. In applying this level of assessment to the subject, the total assessed value is \$2,500.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.

Ronald R. Cuit

Chairman

K. L. Fern

Member

Frank A. Huff

Member

Mario Morris

Member

Shawn R. Lerbis

Member

DISSENTING:

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: February 18, 2011

Allen Castrovillari

Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing

complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.